

# Export Outlook for Grain & Feed Products

Chg in FY 2008 Forecast Since Aug:  \$3.2 Billion to \$27.5 Billion

## Revised 2008 Forecast

### *Upside Developments*

- Coarse Grains +\$1.4 bil due to 8 mmt volume increase – ample supplies and (+) EU demand
- Wheat +\$1.5 bil due to 1.5 mmt volume increase & higher unit value – less exportable supply from EU, Aust., Canada & Ukraine
- Strong import demand & tight global stocks keep prices elevated for all grains

### *Downside Developments*

- Tightening domestic stocks limit wheat export volume expansion

### *Wild Cards*

- High prices could soften corn & wheat import demand
- Size of SHemisphere crops

## Export Value (\$Bil)

Includes corn gluten feed/meal

